



# Memorandum

**TO:** HONORABLE MAYOR,  
CITY COUNCIL AND  
SUCCESSOR AGENCY BOARD

**FROM:** Richard A. Keit  
Managing Director

**SUBJECT:** SEE BELOW

**DATE:** December 23, 2013

Approved

Date

12/23/13

**SUBJECT: DRAFT LONG RANGE PROPERTY MANAGEMENT PLAN**

## **RECOMMENDATION**

Review and Discussion of the Draft Long Range Property Management Plan (LRPMP).

## **OUTCOME**

To provide the Successor Agency Board the opportunity to review and discuss the Long Range Property Management Plan.

## **BACKGROUND**

On January 9, 2013, Successor Agency staff will be presenting to the Oversight Board the attached Oversight Board Memorandum and Draft Long Range Property Management Plan. The City Council/Successor Agency will be apprised of any changes made to the LRPMP by the Oversight Board.

## **EVALUATION AND FOLLOW-UP**

After receiving final direction from the Oversight Board and Successor Agency Board, staff will prepare a final Long Range Property Management Plan for approval by the Oversight Board on January 30, 2014.

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Subject: Draft Long Range Property Management Plan

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### **PUBLIC OUTREACH/INTEREST**

- ☐ **Criterion 1:** Requires Council action on the use of public funds equal to \$1 million or greater.
- ☐ **Criterion 2:** Adoption of a new or revised policy that may have implications for public health, safety, quality of life, or financial/economic vitality of the City.
- ☐ **Criterion 3:** Consideration of proposed changes to service delivery, programs, staffing that may have impacts to community services and have been identified by staff, Council or a Community group that requires special outreach.

This memorandum does not meet any of the Criteria above; however it will be posted on the City's website for the January 14, 2014 City Council and Successor Agency Board Agenda.

### **COORDINATION**

This item was coordinated with the City Attorney's Office.

### **CEQA**

Not a Project, File No. PP10-069(a), Staff Reports/Assessments/Annual Reports/Informational Memos that involve no approvals of any City Actions.

RICHARD A. KEIT  
Managing Director

Attachments

For more information, contact Richard Keit, Managing Director, Successor Agency, at 408-795-1849.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN JOSE

MEMORANDUM

TO: OVERSIGHT BOARD	FROM: ED SHIKADA EXECUTIVE OFFICER
SUBJECT: SEE BELOW	DATE: DECEMBER 20, 2013

SUBJECT: REVIEW AND DISCUSSION OF THE DRAFT LONG RANGE  
PROPERTY MANAGEMENT PLAN

RECOMMENDATION

Review and Discussion of the Draft Long Range Property Management Plan (LRPMP)  
and direction to Successor Agency staff.

BACKGROUND

On August 30, 2013, the State Department of Finance (DOF) issued a Finding of Completion to the Successor Agency. Within six (6) months after issuance of the Finding of Completion, the Successor Agency must submit a Long Range Property Management Plan to the DOF for approval. Therefore, the Successor Agency must submit a LRPMP to DOF by the end of February, 2014. An approved LRPMP is required to sell or transfer property owned by the Successor Agency.

On October 10, 2013, staff presented a synopsis of the properties and the proposed disposition of such properties to the Oversight Board for discussion. At that meeting, the Board identified several sites they would like to visit. On October 24, 2013, as part of its public meeting, the Oversight Board visited the following five sites:

1. Convention Center, South Hall, 425 Market St.
2. Diridon Baseball Sites, 150 Montgomery St.
3. Billy DeFrank Community Center and Parking Lot, 938 The Alameda
4. Autumn Street Extension and House, 456 Autumn Court
5. Old Fire Station Number One, 201 N. Market St.

### Long Range Property Management Plan

The Dissolution Legislation requires the Successor Agency to file a LRPMP that addresses the disposition and use of the real properties now held by the Successor Agency. The Dissolution Legislation allows for the following permissible uses for property:

1. Government Purpose;
2. Future Development;
3. Sale; and,
4. To fulfill an Enforceable Obligation

The Successor Agency owns 89 individual parcels that are included in the LRPMP. Twenty three (23) parcels are to be transferred to the City as Government Purpose Properties; thirty-five (35) are to be retained to Fulfill an Enforceable Obligation and thirty-two (31) are to be sold. Many of these parcels will be combined as assembled sites for transfer, sale or retained to fulfill an enforceable obligation. The attached Long Range Property Management Plan is in final draft form and each parcel is listed by Assessor Parcel Number and street address or location. Also attached is the spreadsheet that DOF requires be submitted with each LRPMP.

The acquisition values listed in the LRPMP are based solely on acquisition prices and do not include relocation, demolition, rehabilitation or other site clearance costs unless otherwise indicated. The estimates of value on most of the properties were based on a report by Keyser Marsten Associates, commissioned by the former Redevelopment Agency in July, 2011. Many of the properties were purchased as part of site assemblages in the 1980s and 1990s and records of the original purchase price are not available.

### Solicitation Process

The LRPMP contains the following language regarding the sale of properties:

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to

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reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

We will return to the Oversight Board with a detailed explanation of the solicitation process and to obtain Oversight Board approval of the process.

EVALUATION AND FOLLOW-UP

After receiving final direction from the Oversight Board and Successor Agency Board, staff will prepare a final Long Range Property Management Plan for approval by the Oversight Boards on January 30, 2014.

PUBLIC OUTREACH/INTEREST

This memorandum and the draft LRPMP were posted publicly almost three weeks prior to the Oversight Board meeting of January 9, 2014. The January 9<sup>th</sup> Oversight Board meeting will be open to the public and the public will have the opportunity to comment on this item prior to submittal of the LRPMP to DOF. The public will also have the opportunity to comment on the LRPMP when it is scheduled for approval by the Oversight Board on January 30, 2014.

COORDINATION

This item was coordinated with the Real Estate Division of the Office of Economic Development and the City Attorney's Office.

  
ED SHIKADA  
EXECUTIVE OFFICER

Attachments

For more information, contact Richard Keit, Managing Director, Successor Agency, at 408-795-1849.

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
OF THE CITY OF SAN JOSE**

**DRAFT LONG RANGE PROPERTY MANAGEMENT PLAN**

**INTRODUCTION**

On June 28, 2012, Governor Jerry Brown signed into law Assembly Bill 1484 (AB 1484) amending various provisions to the redevelopment dissolution law process implemented by Assembly Bill X1 26. Among other things, AB 1484 requires that all successor agencies develop a Long Range Property Management Plan that governs the disposition and use of the former redevelopment agency properties. This document serves as the Long Range Property Management Plan (LRPMP) for the Successor Agency to the Redevelopment Agency of the City of San Jose.

**SUMMARY OF PROPERTIES OWNED BY THE SUCCESSOR AGENCY**

The Successor Agency owns 89 individual parcels that are included in the Long Range Property Management Plan. Many of these parcels will be combined as sites for sale or transfer.

The LRPMP classifies Successor Agency properties into four categories for disposition:

- 1.** Retained for Government Use
- 2.** Retained for Future Development
- 3.** Retained to Fulfill an Enforceable Obligation
- 4.** Sale of Property

The Successor Agency has 31 parcels proposed to be sold, 35 parcels to be retained by the Successor Agency to fulfill an enforceable obligation, and 23 parcels to be transferred to the City of San Jose as Government Use properties.

**Property #1 – 5647 Gallup Drive**  
**(Hoffman Via Monte)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel (improved with a four-plex) on September 10, 2008 for \$1,125,000. Based on an appraisal report dated December 18, 2012, the estimated current value of the property (unimproved after demolition of the four-plex) is \$250,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the future development of a community center in the Hoffman Via Monte neighborhood.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 567-52-028

Size: 8,276 sq. ft.

Address: 5647 Gallup Drive

Zoning: Multi-family Residential (R-M)

**4. Estimate of current value of parcel including any appraisal information**

The appraised value of the vacant/unimproved property is \$250,000 as of December 18, 2012.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is currently a vacant/unimproved parcel. There are no lease or rental revenues generated by the property. The tenants of the four-plex were relocated and the apartment building was demolished in September 2009.

**6. History of environmental contamination or remediation efforts**

The property contained a four-plex apartment building when the former Redevelopment Agency purchased the property. The former Redevelopment Agency conducted a Phase I Assessment and Asbestos Survey. Asbestos abatement was completed during the building demolition.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The zoning for the property permits single-family residential and low to high density multiple family residential development. The Successor Agency believes that this land has potential for a higher density multiple-family residential project. The property is located within a residential neighborhood in proximity to public transit bus stops.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The former Redevelopment Agency had plans to develop a community center for the Hoffman Via Monte neighborhood on this parcel and the adjacent parcel (1171 Mesa Drive). Due to a lack of funding, construction of the community center did not proceed.



**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Property #2 – 1171 Mesa Drive**  
**(Hoffman Via Monte)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel (improved with a four-plex) on December 5, 2008 for \$935,000. Based on an appraisal report dated December 18, 2012, the estimated current value of the property (unimproved after demolition of the four-plex) is \$235,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the future development of a community center in the Hoffman Via Monte neighborhood.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 567-52-029

Size: 7,841 sq. ft.

Address: 1171 Mesa Drive

Zoning: Multi-family Residential (R-M)

**4. Estimate of current value of parcel including any appraisal information**

The appraised value of the vacant/unimproved property is \$235,000 as of December 18, 2012.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is currently a vacant/unimproved parcel. There are no lease or rental revenues generated by the property. The tenants of the four-plex were relocated and the apartment building was demolished in September 2009.

**6. History of environmental contamination or remediation efforts**

The property contained a four-plex apartment building when the former Redevelopment Agency purchased the property. The former Redevelopment Agency conducted a Phase I Assessment and Asbestos Survey. Asbestos abatement was completed during the building demolition.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The zoning for the property permits single-family residential and low to high density multiple family residential development. The Successor Agency believes that this land has potential for a higher density multiple-family residential project. The property is located within a residential neighborhood in proximity to public transit bus stops.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The former Redevelopment Agency had plans to develop a community center for the Hoffman Via Monte neighborhood on this parcel and the adjacent parcel (5476 Gallup Drive). Due to a lack of funding, construction of the community center did not proceed.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Property #3 & 4 – 88 East San Fernando Street**  
**(Central Place Garage)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the early seventies. There are no records available regarding the value of the property at the time of acquisition. Pursuant to a Disposition and Development Agreement (“DDA”), the sites were ultimately transferred to a third party private developer and developed into a high rise mixed use residential/retail project which contained a public parking garage. The public parking garage, a separate air rights parcel, was transferred to the former Redevelopment Agency upon completion of the project. Based on an appraisal report dated December 18, 2012, the estimated current value of the air rights parcel is \$490,000.

**2. Purpose for which property was acquired**

The parcel was acquired for future development within the San Antonio Plaza Redevelopment Area.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-64-001, 002

Size: 114,402 sq. ft.

Address: 88 East Santa Clara Street

Zoning: Downtown Core (DC)

**4. Estimate of current value of parcel including any appraisal information**

The appraised value of the air rights parcel is \$490,000 as of December 18, 2012.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The air rights parcel contains is a three story subterranean 330 space parking garage. Revenues from parking operations are used to cover expenses of the property but are currently not sufficient to cover all expenses. The major expense for the property is the \$19,055.89 monthly dues for the building's Master Homeowners Association (HOA). The Successor Agency is accruing the balance of the unpaid HOA dues and, upon the sale of the air rights parcel; any buyer will pay the outstanding balance at the close of escrow. The anticipated annual accrual amount is \$75,000 to \$100,000.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Assessment of the underlying real property prior to development of the site. All contaminated soil materials were removed from the site during the excavation for the parking garage.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The air rights parcel is integrated into a 23-story high-rise mixed use building with residential, retail and parking that completed construction in 2008 and achieved its development objective with this site. The Successor Agency does not foresee further development of the parcel in the near future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

Since the completion of the current development of the property, there have been no additional development proposals.



**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the air rights parcel using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Properties #5 - 13 – East Santa Clara Street Development Site**



1. Date of acquisition and its value at that time
2. Parcel data for each property, including address, lot size and current zoning

Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size	Zoning
33 North 5th Street	467-20-008	8/3/2001	\$480,000	4,658 sq. ft.	DC
31 North 5th Street	467-20-009	6/26/2001	\$505,000	4,727 sq. ft.	DC
21 North 5th Street	467-20-010	12/26/2001	\$2,429,129	12,375 sq. ft.	DC
179 East Santa Clara Street	467-20-013	3/22/2001	\$922,942	2,312 sq. ft.	DC
167 East Santa Clara Street	467-20-014	3/22/2001	\$1,503,750	6,345 sq. ft.	DC
155 East Santa Clara Street	467-20-082	7/23/2007	\$1,086,229	8,096 sq. ft.	DC
189-193 East Santa Clara Street	467-20-083	7/23/2007	\$1,465,074	8,556 sq. ft.	DC
39 North 5th Street	467-20-086	2/6/2006	\$737,699	2,178 sq. ft.	DC
40 North 4th Street	467-20-087	10/2/2002	\$2,400,000	11,748 sq. ft.	DC



**3. Purpose for which property was acquired**

The parcel was acquired for the future development of a Symphony Hall.

**4. Estimate of current value of parcel including any appraisal information**

The appraised value of the property is \$4,000,000 as of December 18, 2012 when assembled as the East Santa Clara Street Development Site (ESCDS). On December 3, 2012, the Successor Agency received offers to purchase the ESCDS from several potential buyers. The high offer was \$4,250,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

One parcel on the property is currently leased to Pacific Car Wash on a month-to-month basis at a current rent of \$5,500 per month triple net. The remaining parcels on the site are vacant.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Environmental Assessment that concluded a Phase II site assessment would not be required due to lack of material environmental issues.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is an excellent development site directly across the street from the San Jose City Hall. Given the zoning designation of Downtown Commercial, the site allows for office, housing, retail uses preferably in a mixed-use capacity. A high-density development of the site would conform to the San Jose 2040 General Plan.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been three development proposals on this site. The property was purchased by the former Redevelopment Agency as part of the Civic Plaza Project that envisioned a Symphony Hall on the site. Due to a downturn in the economy, the Symphony Hall project did not proceed.

On June 16, 2011, the former Redevelopment Agency entered into a Purchase and Sale Agreement to sell the property for \$3,500,940. The Developer explored building high-density residential towers on the site. The Purchase and Sale Agreement was subsequently terminated prior to any sale.

On November 9, 2012, the Successor Agency solicited offers to purchase the property. On December 3, 2012, the Successor Agency received three offers to purchase the property with the highest offer of \$4,250,000. The highest bidder planned to construct housing on the site. Due to the AB 1484 requirement that a LRPMP be approved by the DOF prior to the disposition of property, the Successor Agency rejected all offers to buy the property.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Property #14 – 300 South Almaden Boulevard**  
**(Hilton Hotel Ground Lease)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the late 1980s. The property was part of such assemblage for the San Jose McEnery Convention Center. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$1,304,000, which included all costs of acquiring the property. The estimated current value of the property, which is subject to a long term ground lease, is \$50,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of the San Jose McEnery Convention Center project.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-29-109

Size: 47,916 sq. ft.

Address: 300 South Almaden Boulevard

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of value of the property is \$50,000 based on the residual land value of the land at the end of the ground lease in March 2046.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to a ground lease with West Hotel Partners LP that runs through March 12, 2046 and contains four (4) ten year options to extend the ground lease. Under the Lease Agreement, the Successor Agency receives ground lease rent of \$1 annually. In 1998, the owner of the ground lease bought out the percentage rent clause of the ground lease.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Assessment. Remediation of any contaminants was completed before the construction of the Hilton Hotel.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property was developed in 1991 as a high-rise hotel to support the San Jose Convention Center and achieved its development objective with this site. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was purchased for and developed in conjunction with the development of the San Jose Convention Center. The former Redevelopment Agency entered into a 55-year ground lease to provide an incentive to the developer to construct a 17-story first class hotel.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.



**Property #15 – 525 South Market Street**  
**(Market Gateway Housing Ground Lease)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the late/ 80s and early 90s. The property was part of such assemblage. There are no records available regarding the value of the property at the time of acquisition. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$3,253,517, which included all costs of acquiring the property. The estimated current value of the property, which is subject to a long term ground lease, is \$1,000,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of affordable housing.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-30-119

Lot Size: 53,143 sq. ft.

Building Size: 67,220 sq. ft.

Address: 525 South Market Street

Zoning: Planned Development (A(PD))

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of current value of the property is \$1,000,000 based on the value of the ground lease and residual land value of the land at the end of the ground lease in June 2056.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to a ground lease with CORE Development that runs through June 2056 and contains four (4) ten year options to extend the ground lease. Under the ground lease, the Successor Agency receives 75% of net cash flow, net sales, and net refinancing proceeds until a \$3.78 million loan plus 4% interest is repaid. After the loan is repaid, the Agency shall receive 25% of the net cash flow through the end of the ground lease. To date, the project has not produced sufficient cash flow for the Successor Agency to receive any rent.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted Phase I & II Environmental Site Assessments that detected soil contamination in several locations on the property. Remediation of soil containments was completed during the construction of the Market Gateway Housing project.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property was developed in 2000 as the Market Gateway Housing project providing 54 residential rental units in Downtown San Jose and has achieved the City's objective for this site. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was purchased for the residential project on the site and there have been no other development proposals.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

Under the terms of the ground lease, the Developer, CORE Development, has a option to purchase the Successor Agency's fee interest in the site for fair-market value (but in no event less than \$2,970,000) plus the amount of the Agency's Improvement Assistance of \$3,780,000 as reduced by Rent received by the Agency pursuant to the ground lease. To date the Agency has not received any rent under the terms of the ground lease and the Developer's purchase price would be \$6,750,000.

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, or (2) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.



**Property #16 – 33 South Third Street**  
**(Century Residential Ground Lease)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the late 90s. The property was part of such assemblage. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$4,281,701, which included all costs of acquiring the property. The estimated current value of the property, which is subject to a long term ground lease, is \$3,500,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of the Century Center Mixed-Use project.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-22-153

Lot Size: 61,855 sq. ft.

Building Size: 92,191 sq. ft.

Address: 33 South Third Street

Zoning: Planned Development (A(PD))

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of value of the property is \$3,500,000 based on the present value of the Agency Housing Loan and Agency Retail Improvement Acquisition Loan under the terms of the ground lease.

The Agency Housing Loan of \$2,900,000 accrues interest at 3% compounding annually from the date 75% of the Retail Improvements in the project are leased and occupied. To date 45% of the Retail Improvements have been leased and occupied. Payment of the Housing Loan is through project cash flows with the unpaid balance due and payable on May 2, 2016.

The Agency Retail Improvement Acquisition Loan of \$1,700,000 accrues interest at 3% compounding annually from the date 75% of the Retail Improvements in the project are leased and occupied. To date 45% of the Retail Improvements have been leased and occupied. Payment of the Agency Retail Improvement Acquisition Loan is through project cash flows with the unpaid balance due and payable on May 2, 2016.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to a ground lease with Century Residential LLC that runs through May 2, 2061. The ground lease contains four (4) ten year options to extend the term. Under the ground lease, the Successor Agency shall receive 25% of the net cash flow through the end of the ground lease.

To date the Successor Agency has received one ground lease rent payment of \$8,967 for the 2012 calendar year. Under the ground lease, 63% of this payment, or \$5,649.21, is applied as a payment to the Agency Housing Loan and 37% of this payment, or \$3,317.79, is applied as a payment to the Agency Retail Improvement Acquisition Loan. The outstanding balance of the Agency Housing Loan is \$2,894,350.79. The outstanding balance of the Agency Retail Improvement Acquisition Loan is \$1,696,682.21.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted Phase I & II Environmental Site Assessments that detected soil contamination in several locations on the property. Remediation of soil containments was completed during the construction of the Century Center project.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property was developed in 2002 as the Century Residential project providing 89 residential rental units, retail space, and on-site parking in Downtown San Jose and the City has achieved its objective for this property. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no development proposals for the property since the completion of the Century Residential project in 2002.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

Century Residential LLC has a purchase option under the terms of the ground lease until July 10, 2017. The purchase price is \$1 plus the unpaid principle and accrued interest owing under the Agency Housing Loan (\$2,894,351). At the time of a Century Residential purchase, if the Agency Retail Improvement Acquisition Loan (\$1,696,682) has not been paid in full, Century Residential will enter into a promissory note for the unpaid balance of the Agency Retail Improvement Acquisition Loan payable to the Successor Agency.

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, or (2) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Property #17 – 551 West Julian Street**  
**(former Foxtail Bar Site)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel (improved with a commercial building) on May 22, 2001 for \$637,991. The estimated current value of the property (unimproved after demolition of the commercial building) is \$250,000.

**2. Purpose for which property was acquired**

The parcel was acquired for future parking lot.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-27-008  
Lot Size: 5,662 sq. ft.  
Address: 551 West Julian Street  
Zoning: Heavy Industrial (HI)



**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$250,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$250,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant/unimproved parcel.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Environmental Site Assessment that concluded no further investigation of the site unless a future development included below grade operations.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is located in a heavy industrial district. This specific parcel is not conducive to transit-oriented development. The nearest potential transit station is more than 2,000 feet away and there are no current plans for development of this transit corridor.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #18 – 1343 The Alameda**  
**(Hanchett Parking Lot)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on July 10, 2002 for \$350,000. The estimated current value of the property is \$350,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of a public parking lot.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 261-23-064

Lot Size: 7,296 sq. ft.

Address: 1343 The Alameda

Zoning: Planned Development (A(PD))



**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$350,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$365,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently an improved parking lot with 16 spaces that provides parking for neighborhood businesses.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property's potential for transit oriented development is somewhat limited by the size of the parcel. Any commercial or residential development of the property would require on site parking to serve the development and as such reduces the developable space on the property.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #19 – 30 Eastwood Court**  
**(Little Portugal Parking Lot)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on December 31, 1991 for \$20,547. The estimated current value of the property is \$25,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of a parking lot.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 481-13-009

Lot Size: 4,140 sq. ft.

Address: 30 Eastwood Court

Zoning: Two Family Residential (R-2)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisals exist. The current estimate of value of the property is \$25,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$50,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently an improved parking lot that provides free parking for the neighborhood businesses.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is a landlocked parking lot that has limited development potential. The highest and best use for the property would be as a parking lot for adjacent property. The only access to the property is through an adjoining property and the Successor Agency does not have a permanent access easement across such property.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #20 – 292 Stockton Avenue**  
**(former Westinghouse Building Site)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on February 3, 2009 for \$1,585,000. The estimated current value of the property is \$1,585,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of a parking lot.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-28-028

Lot Size: 37,400 sq. ft.

Address: 292 Stockton Avenue

Zoning: Heavy Industrial (HI)



**4. Estimate of current value of parcel including any appraisal information**

The current value of the property is estimated to be \$1,585,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$1,585,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant lot.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Environmental Site Assessment that determined asbestos materials were present in the buildings on site. The asbestos was abated during the demolition of the buildings. A Phase II Environmental Site Assessment is recommended for future development of the site that includes below grade operations.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The transit-oriented development potential of the property is not conducive to the zoning of the property as Heavy Industrial. The property would be ideal for additional parking for the SAP Arena. The property was purchased by the former Redevelopment Agency from the City to develop a parking lot to provide SAP Arena employee parking which the City and Agency are required to provide under the terms of the San Jose Arena Management Plan.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The former Redevelopment Agency acquired the property to construct a surface parking lot to provide additional parking for the SAP Arena. The surface parking lot has not been developed to date. The property has not been leased or rented. However, the former Redevelopment Agency granted an access easement for the benefit of Caltrain on the property. The Caltrain maintenance service yard is directly east of this property.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

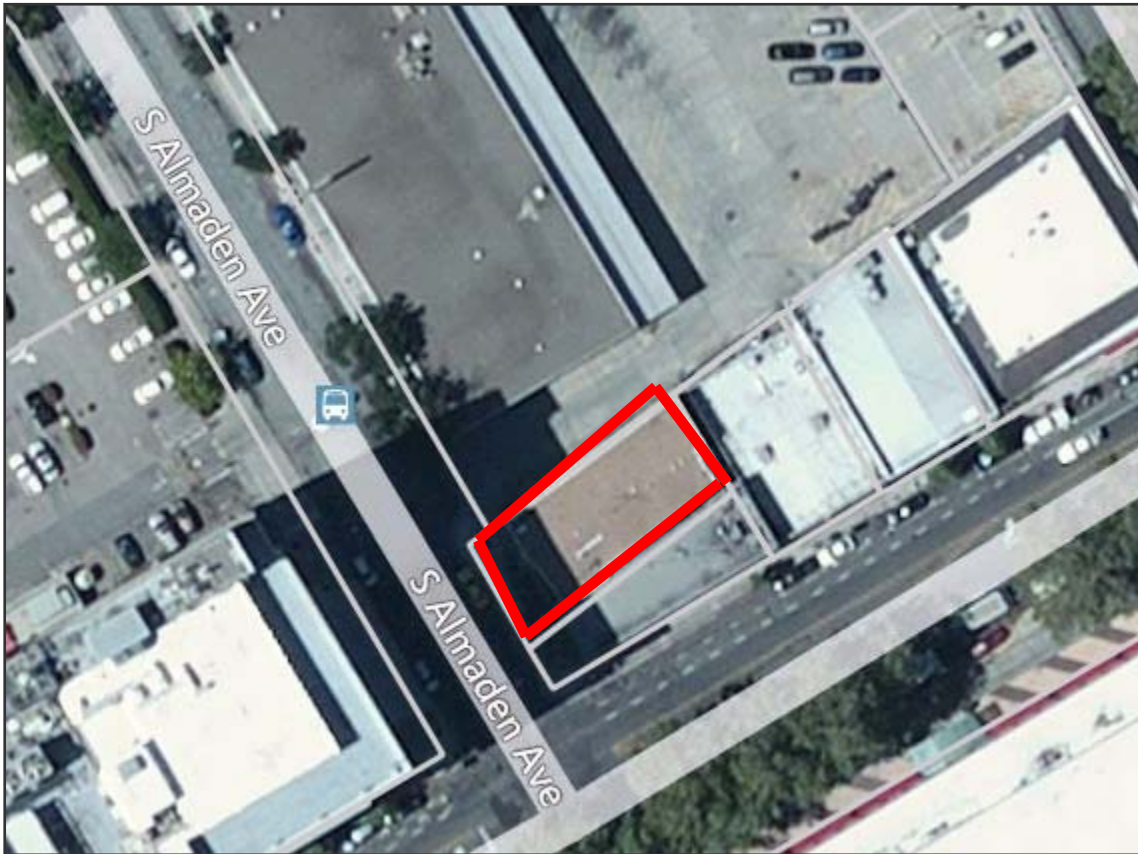
The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.



**Property #21 – 96 South Almaden Avenue**  
**(former Plaza Hotel)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, an extended stay hotel, on April 12, 2008 for \$1,886,717. The estimated current value of the property is \$250,000.

**2. Purpose for which property was acquired**

The parcel was acquired as land assemblage for future development.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-40-071

Lot Size: 4,365 sq. ft.

Building Size: 11,700 sq. ft.

Address: 96 South Almaden Avenue

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$250,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$350,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant building.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has limited potential for stand alone transit-oriented development based on the small lot size. However, the parcel could be assembled with the adjoining properties for a larger development. The redevelopment and reuse of the property could be challenging given the building will require significant upgrades to the building systems for reuse that may make it cost prohibitive.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was purchased with the intent to incorporate it into a future redevelopment of the adjacent Greyhound Bus Station site. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #22 – 501 Vine Street**  
**(former Anit-graffiti Office)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, a single family residence, on August 15, 1986 for \$82,037. The estimated current value of the property is \$500,000.

**2. Purpose for which property was acquired**

The parcel is a remnant that was acquired as right of way for the expansion of Almaden Boulevard and Woz Way.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-31-037

Lot Size: 6,453 sq. ft.

Address: 501 Vine Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$500,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$500,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant building.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is located on the corner of a neighborhood of primarily single-family residences and across from two high-rise office sites. The zoning of the property, Downtown Commercial, allows for a variety of uses including residential, office or retail.

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus and light rail services.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no development proposals for this property. The property was previously used by the City of San Jose to house the office of the City's Anti-Graffiti Program. The building has been vacant since 2011.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

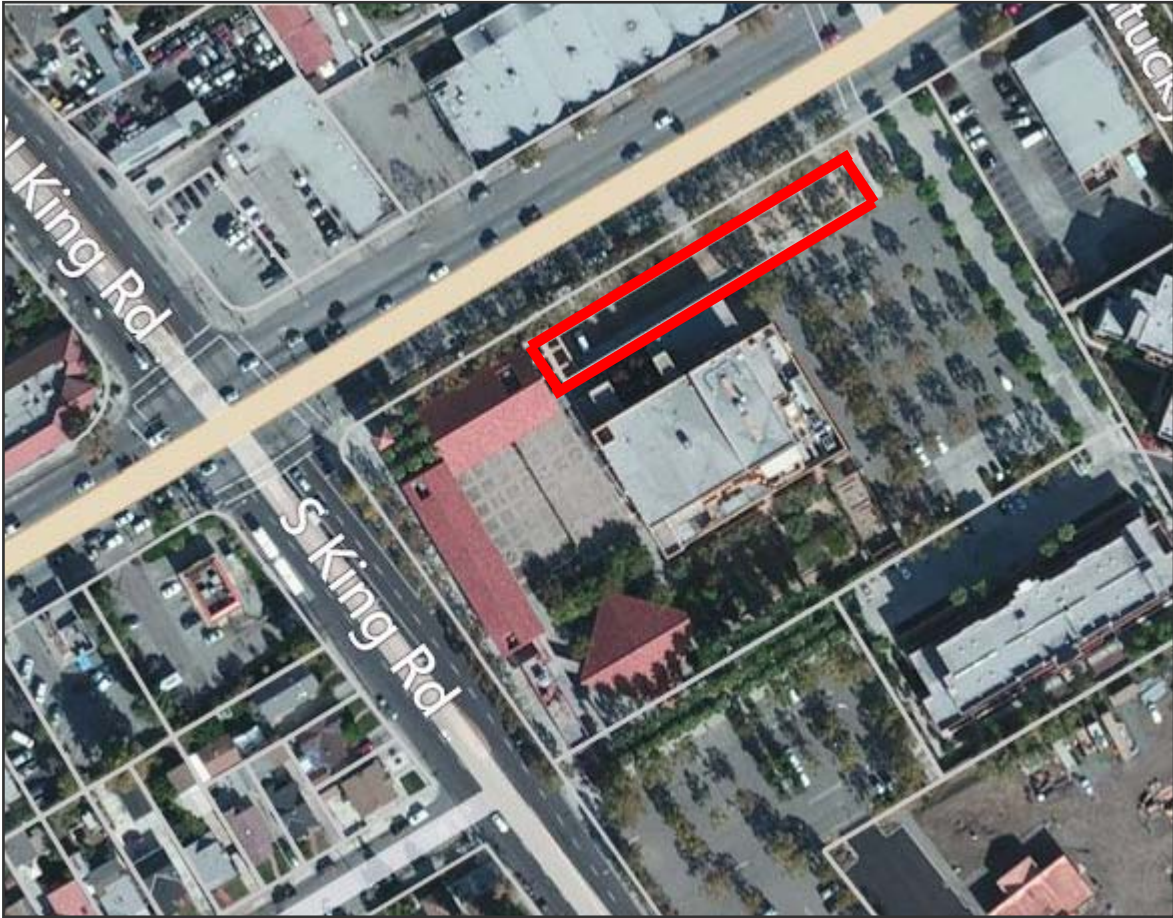
The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.



**Property #23 – 1770 Alum Rock Avenue**  
**(Mexican Heritage Retail Pad)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on April 28, 1995 as part of a larger parcel. This parcel is a remnant of a larger parcel that the former Redevelopment Agency developed as the Mexican Heritage Plaza. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$368,593, which included all costs of acquiring the property. The estimated current value of the property is \$100,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of the Mexican Heritage Plaza.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 481-18-057

Lot Size: 10,019 sq. ft.

Address: 1770 Alum Rock Avenue

Zoning: Planned Development (A(PD))

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$100,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$100,000. The estimate of value recognizes that the parcel has no parking and based on the small size and the dimensions of the parcel.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant lot.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted Phase I & II Environmental Site Assessments that detected soil contamination in several locations on the property. Remediation of soil containments was completed during the construction of the Mexican Heritage Plaza project.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property does not have potential for transit-oriented development. However, given the dimensions and size of the property and no parking, development of the parcel would be limited to a small commercial development. The property would be ideal for small retail strip to complement the Mexican Heritage Plaza.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The only proposal for development of the property was the Mexican Heritage Plaza. The parcel has been vacant since the completion of the Mexican Heritage Plaza.

## **9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #24 – 226 Balbach Street**  
**(Balbach/Almaden Parking Lot)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the mid 1980s. The property was part of such assemblage for the expansion of Almaden Boulevard. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$3,377,573, which included all costs of acquiring the property. The estimated current value of the property is \$1,100,000.

**2. Purpose for which property was acquired**

The parcel is a remnant that was acquired as right of way for the expansion of Almaden Boulevard.



**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-31-109

Lot Size: 16,014 sq. ft.

Address: 226 Balbach Street

Zoning: Downtown Commercial Neighborhood Transition (DC-NT-1)

**4. Estimate of current value of parcel including any appraisal information**

The current value of the property is \$1,100,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$1,325,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is currently a public parking lot. Annual revenues from parking operations at the lot were \$29,000 in 2011 and \$36,500 in 2012. The parking lot is operated by the City of San Jose and all revenues go to the Successor Agency.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Environmental Site Assessment that recommended a Phase II Assessment prior to any additional development.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus and light rail services. Additionally, zoning for the property allows for high-density mixed-use commercial and residential development projects.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.



**Property #25 – 201 South Second Street**  
**(Camera Cinemas Ground Lease)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on May 4, 1990 for \$563,101. The estimated current value of the property, which is subject to a long term ground lease, is \$575,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of a movie theater.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-46-103

Lot Size: 39,204 sq. ft.

Building Size: 70,330 sq. ft.

Address: 201 South Second Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$575,000 based on the value of the ground lease with F.C. Pavilion LLC.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to a ground lease with F.C. Pavilion LLC that runs through December 31, 2041. The ground lease contains three (3) ten-year options and one (1) fourteen-year option to extend the term of the ground lease. F.C. Pavilion LLC subleases the building to Camera Cinemas.

Under the ground lease, the Successor Agency receives percentage rent equal to 60% of the gross sub-tenant rent. F.C. Pavilion LLC sub-leases the building to Camera Cinemas LLC with a term through 2022. On March 8, 2011, the former Redevelopment Agency Board suspended the percentage rent payment from Camera Cinemas until March 31, 2015. At this time, the Successor Agency receives no rent on this property.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Assessment. Remediation of any contaminants was completed before the construction of the movie theaters.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property would be ideal for a mixed-use project including housing/office/retail and/or entertainment uses. The property is located on the Valley Transit Authority Light Rail and Bus Lines. The Light Rail and Bus Stops located directly adjacent to the property on both the east and west of the property is a major transfer point for the San Jose State University campus.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has only been leased to F.C. Pavilion LLC.

## **9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

The Successor Agency may explore a joint sale of the fee simple and the leasehold improvements with F.C. Pavilion LLC to determine if such a sale would benefit the Successor Agency more than a sale of the underlying fee interest subject to the ground lease.

**Property #26 – 280 Jackson Street**  
**(Miriado Apartments)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired various sites as part of a land assemblage in the mid 1990s. The property was part of such assemblage. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$5,350,115, which included all costs of acquiring the property. The estimated current value of the property, which is subject to a long term ground lease, is \$5,000,000.

**2. Purpose for which property was acquired**

The parcel was acquired for a housing development.



**3. Parcel data for each property, including address, lot size and current zoning**

APN: 249-38-051

Lot Size: 140,698 sq. ft.

Address: 280 Jackson Street

Zoning: Planned Development (A(PD))

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$5,000,000 based on the value of the ground lease with Japantown Development LP.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to a ground lease with Japantown Development LP that runs through April 30, 2056. The ground lease contains four (4) ten-year options to extend the term of the ground lease.

Under the ground lease, the Successor Agency receives \$1 annually plus participation rent from project cash flows

**6. History of environmental contamination or remediation efforts**

Phase I and II Environment Site Assessments have been completed on the property. Remediation of the Site prior to the construction of the Miriardo Mixed-Use Development included removal of several Underground Storage Tanks, a redwood tank, old oil pipeline, and associated impacted soil.

Both ESA reports determined the Site is still contaminated with petroleum based VOCs that require additional remediation. The Santa Clara County Department of Environmental Health is overseeing the remediation. The approved remediation plan involves injecting an oxygen rich compound (ORC) to cause the VOCs to dissipate over the next year. Injections have been completed and testing will occur to monitor progress. The remediation is anticipated taking one to two years to receive case closure.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property was developed in 2002 as a 109-unit residential rental project with retail space and on-site parking in Japantown. The City has achieved its objective

for this property. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has only been leased to Japantown Development LP.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Developer, Japantown Development LP, has a purchase option under the terms of the ground lease. The purchase price for the Developer is the sum of the fair market value of the land (in no event less than \$3,000,000) plus the amount of unpaid Improvement Assistance (\$6,039,118), including any accrued interest.

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, or (2) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.



**Property #27 – 366 South First Street**  
**(Two Fish Gallery)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on December 12, 2003 for \$1,028,441. The estimated current value of the property is \$500,000.

**2. Purpose for which property was acquired**

The parcel was acquired as part of a package to assist Camera Cinemas to open a larger theater in the current Camera 12 location, 201 South Second Street. The property was held for land banking purposes.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-46-075

Lot Size: 4,791 sq. ft.

Address: 366 South First Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

The current value of the property is \$500,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$480,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is leased to Two Fish Design. The lease runs through October 24, 2017 with monthly rent of \$500.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus and light rail services. Additionally, zoning for the property allows for high-density mixed-use commercial, residential, and retail development projects.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has only been leased to the current tenant, Two Fish Designs, during the Agency's ownership.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

**Property #28 – 201 North Market Street**  
**(Old Fire Station #1)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency acquired the parcel, a former fire station, on January 5, 1999 from the City of San Jose for \$1,900,000. The estimated current value of the property is \$1,000,000.

**2. Purpose for which property was acquired**

The parcel was acquired as a future development site.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-33-077

Lot Size: 19,733 sq. ft.

Building Size: 15,000 sq. ft.

Address: 201 North Market Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$1,000,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$1,000,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The Successor Agency has Property Use Agreements (PUA) with the San Jose Downtown Association and the San Jose Fire Museum to use the building as storage.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus and light rail services. Additionally, zoning for the property allows for high-density mixed-use commercial and residential development projects.

However, the building is designated a City Landmark which is the highest historic designation in the City. Any potential development of the property would be subject to an Environmental Impact Report to consider the impacts of the development on the City Landmark.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The San Jose Fire Museum has presented a proposal to the Successor Agency to develop a permanent San Jose Fire Museum in the building.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.



**Property #29 – 490 South First Street**  
**(San Jose Stage Theater)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, a small commercial building, on July 14, 1999 for \$970,000. The estimated current value of the property is \$1,200,000.

**2. Purpose for which property was acquired**

The parcel was acquired as a future development site.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-47-098

Lot Size: 19,320 sq. ft.

Building Size: 5,306 sq. ft.

Address: 490 South First Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$1,200,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$800,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is currently leased to the San Jose Stage Company. The annual rent is \$1. The lease expired in March 2013 and is currently on a month-to-month holdover. The Successor Agency is negotiating with the San Jose Stage Company to amend the lease for a one-year term.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency completed a Phase I Environmental Site Assessment as well as soil and groundwater testing that discovered elevated petroleum contamination on the southern corner of the property. Four groundwater monitoring wells were installed in 1998 and 1999. Further investigation and possible remediation would be required prior to development of the property.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus and light rail services. Additionally, zoning for the property allows for high-density mixed-use commercial and residential development projects. The property would be ideal for a mixed-use project including housing/office/retail and/or entertainment uses.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

In 2005, the former Redevelopment Agency issued a request for proposals (RFP) for the site. The selected developer, Summerhill Homes, proposed a high-rise mixed-use development on this site. As a requirement of the RFP, the development was to include ground floor theater space for local theater companies to use for performances. This requirement for theater space was a design and financial challenge that the developer was unable to overcome and subsequently withdrew from the project.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

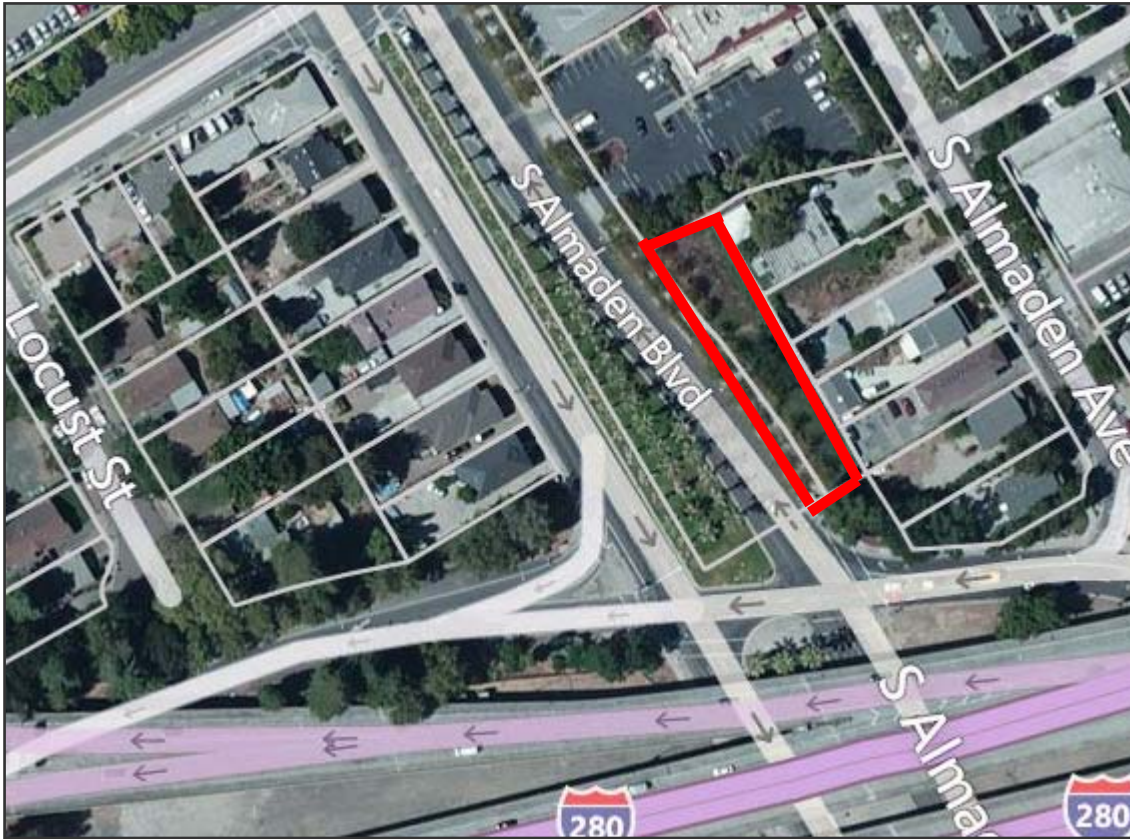
**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds.

### **Property #30 – South Almaden Boulevard Landscaping**



**1. Date of acquisition and its value at that time and an estimated current value**

The parcel is a remnant of a parcel purchased by the former Redevelopment Agency on April 5, 1984. Title reports including property profile reports did not provide information regarding the value of the property at the time of acquisition. The estimated current value of the property is \$5,000.

**2. Purpose for which property was acquired**

The parcel is a remnant of a parcel acquired as right of way for the expansion of Almaden Boulevard.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-31-101

Lot Size: 9,505 sq. ft.

Address: no official address

Zoning: Downtown Commercial Neighborhood Transition (DC-NT-1)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of value of the property is \$5,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$0. The parcel is irregular in shape and is very shallow.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant/unimproved parcel.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency completed a Phase I Environmental Site Assessment that did not identify any areas of concern and concluded no further investigation is required.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has limited development potential due to the size and irregular shape. The property could be developed as a community garden or sold to the adjacent residential property owners.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

**10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.



**Property #31 – 92 South Montgomery Street**  
**(Non Ballpark Diridon Parcel)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel (improved with a six-plex) on December 12, 2007 for \$1,249,093. The estimated current value of the property (unimproved after demolition of the buildings) is \$350,000.

**2. Purpose for which property was acquired**

The parcel was initially acquired for land banking purposes for a potential transit oriented mixed used development.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-38-019

Lot Size: 6,780 sq. ft.

Address: 92 South Montgomery Street

Zoning: Light Industrial (LI)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$350,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$340,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently a vacant/unimproved parcel.

**6. History of environmental contamination or remediation efforts**

The property contained a six-plex apartment building when the former Redevelopment Agency purchased the property. The former Redevelopment Agency conducted a Phase I Assessment and Asbestos Survey. Asbestos abatement was completed during the building demolition.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has potential for transit-oriented development. It is located in the City's downtown area and is close to public transit bus, light rail, and Caltrain services. Additionally, zoning for the property allows for high-density mixed-use commercial and residential development projects.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property have not been leased or rented.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property**

## **10. Outline your disposition strategy for this property**

The Successor Agency intends to sell the property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

### **Properties #32 - 59 North San Pedro Housing Project**

- 1. Date of acquisition and its value at that time**
- 2. Parcel data for each property, including address, lot size and current zoning**

<b>Address</b>	<b>APN #</b>	<b>Acquisition Date</b>	<b>Value at Time of Purchase</b>	<b>Lot Size</b>	<b>Zoning</b>
75 Bassett Street	259-20-064	9/7/1990	\$463,253	13,329 sq. ft.	LI
201 Bassett Street	259-23-016	9/30/2003	\$12,700,000 **	12,320 sq. ft.	DC
Land north of 201 Bassett Street	259-23-027	9/6/2007	\$1,663,000	3,770 sq. ft.	LI
201 West Julian Street	259-24-008	9/30/2003	**	9,418 sq. ft.	LI
200 Bassett Street	259-24-020	9/30/2003	**	26,572 sq. ft.	LI
331 Terraine Street	259-24-039	9/6/2007	**	28,427 sq. ft.	LI
188 West Julian Street	259-32-040	9/30/2003	**	6,875 sq. ft.	LI
160 West Julian Street	259-32-068	9/30/2003	**	12,197 sq. ft.	LI
N. San Pedro Street at St. James Street	259-32-081	9/17/1981		5,150 sq. ft.	LI
276 Terraine Street	259-32-033	9/30/2003	**	1,845 sq. ft.	LI
195 Devine Street	259-32-034	9/30/2003	**	7,843 sq. ft.	LI
188 West Julian Street	259-32-041	9/30/2003	**	5,000 sq. ft.	LI
190 West Julian Street	259-32-042	9/30/2003	**	4,792 sq. ft.	LI
200 Terraine Street	259-32-043	9/30/2003	**	3,920 sq. ft.	LI
195 West Julian Street	259-32-044	9/30/2003	**	6,250 sq. ft.	LI
330 Terraine Street	259-32-045	9/30/2003	**	31,363 sq. ft.	LI
345 North San Pedro Street	259-32-050	9/30/2003	**	19,325 sq. ft.	LI
153 West Julian Street	259-32-051	9/30/2003	**	24,829 sq. ft.	LI
185 West Julian Street	259-32-052	9/30/2003	**	6,250 sq. ft.	LI
178 Bassett Street	259-32-054	9/30/2003	**	7,200 sq. ft.	LI
380 Terraine Street	259-32-055	9/30/2003	**	12,980 sq. ft.	LI
353 North San Pedro Street	259-32-056	9/30/2003	**	10,890 sq. ft.	LI
Devine Street at St. James Street	259-32-079	9/30/2003	**	5,100 sq. ft.	LI
129 West Julian Street	259-33-011	9/30/2003	**	4,500 sq. ft.	LI
149 West Julian Street	259-33-012	9/30/2003	**	4,680 sq. ft.	LI
320 North San Pedro Street	259-33-013	9/30/2003	**	3,478 sq. ft.	LI
328 North San Pedro Street	259-33-014	9/30/2003	**	3,478 sq. ft.	LI
340 North San Pedro Street	259-33-017	12/23/1998		61,855 sq. ft.	LI

\*\* Twenty-four (24) parcels were purchased by the former Redevelopment Agency on September 30, 2003 for the total purchase price of \$12,700,000.

### **3. Purpose for which property was acquired**

The parcels were acquired for future development.

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of value of the property is \$35,464,501 under the terms of the Disposition and Development Agreements (DDA) with North San Pedro Townhomes LLC and San Pedro Life I LLC.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The majority of the parcels are currently vacant or unimproved parcels. One parcel is currently a public parking lot. Annual revenues from parking operations at the lot were \$11,000 in 2010-11, \$0 in 2011-12, and -\$9,000 in 2012-13. The parking lot is operated by the City of San Jose with revenues going to the Successor Agency.

The County of Santa Clara is entitled to fifty percent (50%) of the property sales proceeds under the terms of a Settlement Agreement dated March 16, 2011 and the payment is secured by a Deed of Trust on the property.

**6. History of environmental contamination or remediation efforts**

Phase I & II Environmental Site Assessments were conducted on the property and identified elevated hydrocarbons in the soil. Remediation is recommended. The Developer will complete remediation of the contaminated soil during the construction of the project.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is to be developed as the North San Pedro Housing Project, a high-density residential project consisting of three townhome projects, two high-rise residential towers, one podium project, a 135-unit affordable housing project, and two parks. The development will achieve the City's objective for this property.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property has not been leased or rented.

**9. Identify the use or disposition strategy for the property**

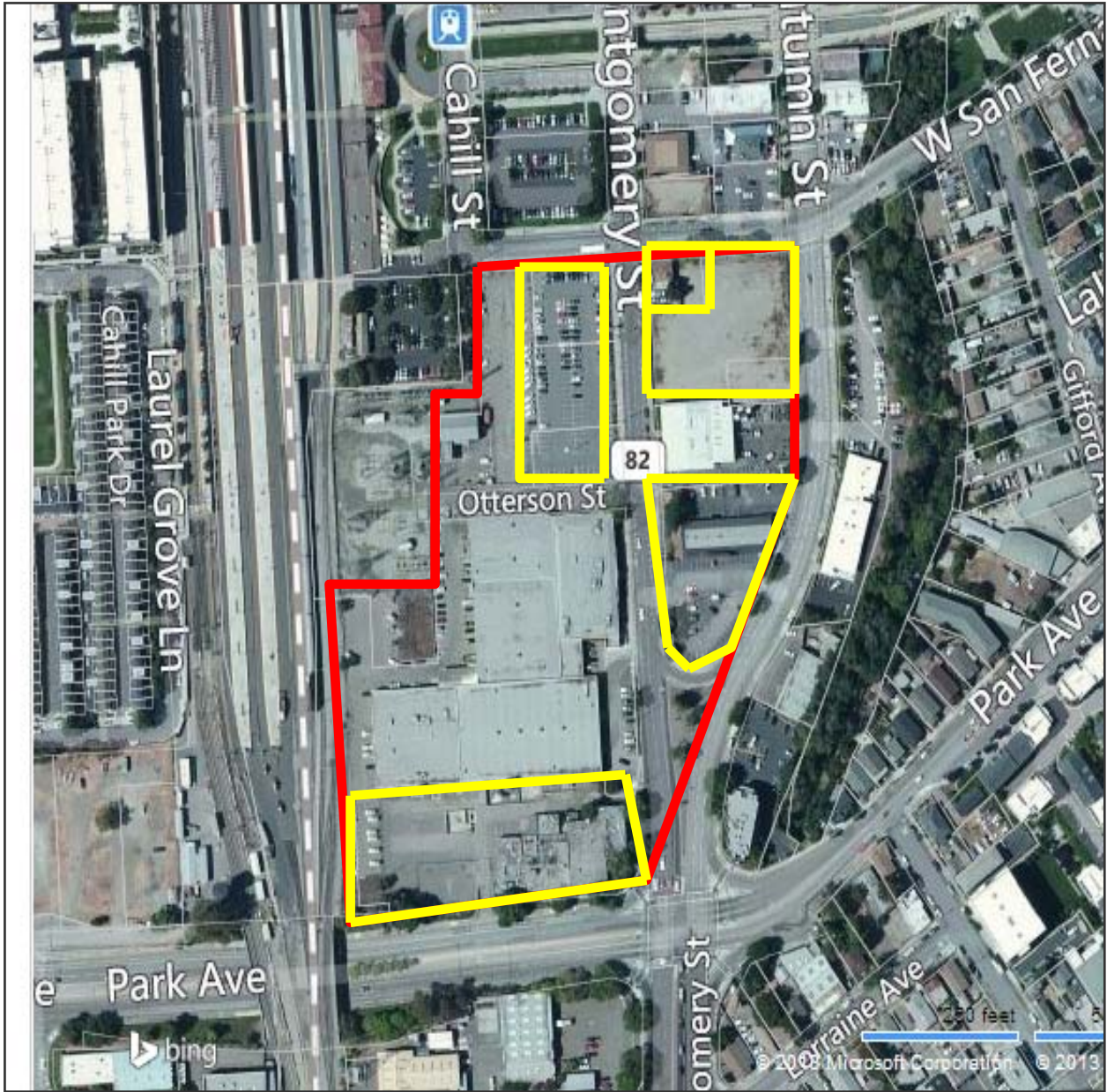
- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation**
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The property will be disposed of pursuant to the terms of the Disposition and Development Agreements dated October 10, 2013 with North San Pedro Townhomes LLC and San Pedro Life I (collectively, the “DDAs”). The DDAs were approved by the Oversight Board on October 10, 2013 and subsequently approved by the Department of Finance on November 22, 2013. The DDAs are enforceable obligations of the Successor Agency.



**Properties #60 - 64 Proposed Baseball Stadium Site**



1. Date of acquisition and its value at that time
2. Parcel data for each property, including address, lot size and current zoning

Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size	Zoning
105 South Montgomery Street	261-35-003, -006, -010	2/2/2006	\$5,686,980	43,560 sq. ft.	LI
102 South Montgomery Street	259-48-012	1/16/2008	\$853,335	10,731 sq. ft.	LI
510 West San Fernando Street	259-48-011, -013	6/28/2006	\$5,939,460	43,800 sq. ft.	LI
150 South Montgomery Street	259-48-053	6/21/2006	\$5,953,500	44,000 sq. ft.	LI
645 Park Avenue	261-35-014	6/25/2008	\$6,000,000	70,200 sq. ft.	LI

**3. Purpose for which property was acquired**

The parcel was initially acquired for land banking purposes for a potential transit oriented mixed used development.

**4. Estimate of current value of parcel including any appraisal information**

The property was appraised as an assembled site for the development of a Major League Baseball stadium. The appraisal value of the five parcels was \$6,975,227 in an appraisal by Colliers International dated September 10, 2010.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

Two of the parcels have surface parking lots operated by Standard Parking. The parking operations revenue for 2011 was \$200,000 and 2012 was \$250,000. The Successor Agency also collects \$490 per month in rent from an on-site billboard with CBS Outdoor. One parcel contains a commercial building. The tenant of the building, Patty's Inn, is on a month-to-month basis and pays \$2,285 per month.

All revenues go to the Successor Agency to pay enforceable obligations.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I and Phase II Environmental Site Assessments, and Asbestos Survey. Asbestos abatement was completed during the building demolitions. Further investigation is recommended before development of the properties.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has an excellent potential for transit-oriented development as it is located adjacent to the Diridon Train Station, the primary transit connection point in Santa Clara County. The Diridon Station is currently served by Amtrak, Caltrain, ACE, VTA light rail, and in the future, BART. This is in addition to local and regional bus service.

The Diridon Station Area Plan, adopted by the City Council, identifies this property as part of the proposed Baseball stadium and development of the property as a Baseball stadium would achieve the planning objectives of the City.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property, together with other adjacent parcels to be assembled, was proposed for a corporate headquarters for a Fortune 500 company. Discussions were held between the corporate entity and the former Redevelopment Agency but a disposition and development agreement was never finalized and the project did not proceed.

The City of San Jose and the Athletics Investment Group (AIG) have proposed a Major League Baseball stadium for the property. Both the City and AIG are awaiting authorization from Major League Baseball to move forward with the process to construct the Stadium. AIG has an Option Agreement that gives AIG the right to purchase the property for the proposed Stadium for \$6,975,227.

**9. Identify the use or disposition strategy for the property**

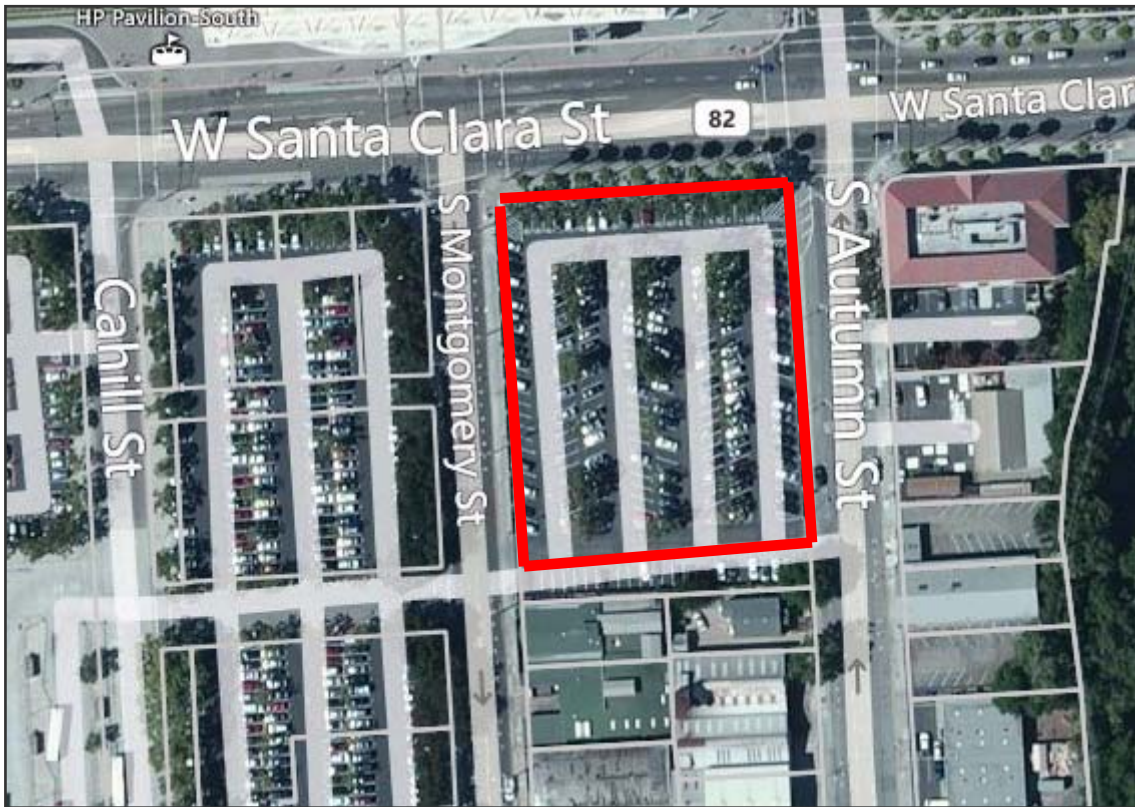
- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation**
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The Successor Agency will retain the property to fulfill the AIG Option Agreement. Should AIG not exercise its option to purchase the properties by the end of the option term, the Successor Agency proposes to retain the property for future development consistent with the Diridon Station Area Plan.

Proceeds from the sale of the property will be used to pay the Successor Agency's enforceable obligations.

**Property #65 – 8 South Montgomery Street**  
**(Arena Parking Lot 5A)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency assembled various parcels in the late 1980's and early 1990's in connection with the construction of the Arena. This parcel was formed as part of that assemblage. The book value carried by the former Redevelopment Agency of the property as of the date of acquisition was \$1,588,087, which included all costs of acquiring the property. The estimated current value of the property is \$5,600,000.

**2. Purpose for which property was acquired**

The parcel was acquired in connection with the construction of the SAP Arena.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-38-130  
Lot Size: 70,060 sq. ft.  
Address: 8 South Montgomery Street  
Zoning: Light Industrial (LI)



**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The estimate of value of the property is \$5,600,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$5,600,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is subject to the San Jose Arena Management Agreement which requires the Successor Agency and City to provide 1,750 parking spaces to the Arena Management for use at Arena events. Under the terms of the Agreement, annual lease payments of \$100,000 are paid to the City.

**6. History of environmental contamination or remediation efforts**

Phase I & II Environmental Site Assessments and Groundwater Monitoring were completed between 1991 and 1993. The reports identified several underground storage tanks and recommended removal. In 1993, the underground storage tanks and associated contaminated soil were removed.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has an excellent potential for transit-oriented development as it is located adjacent to the Diridon Train Station, the primary transit connection point in Santa Clara County. The Diridon Station is currently served by Amtrak, Caltrain, ACE, VTA light rail, and in the future, BART. This is in addition to local and regional bus service.

The Diridon Station Area Plan, adopted by the City Council, identifies this property as a site for a high density mixed-use project as a retail, entertainment, office, or hotel development.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property. The property is currently being leased to the San Jose Arena Management LLC, operator of the Arena, for use as parking.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation**
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The property will be retained to fulfill the following enforceable obligations: the San Jose Arena Management Agreement and the HUD Section 108 loan.

This property is one of four properties that are collateral for an \$18,000,000 HUD Section 108 loan and is required to remain as collateral until the HUD Section 108 loan is fully repaid in 2025. At the end of the HUD Section 108 loan term, the Successor Agency proposes to retain the property for future development consistent with the Diridon Station Area Plan.



**Property #66 – 62 South Second Street**  
**(Improv Comedy Club)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, the historic Jose Theater, on February 25, 2000 for \$845,820. The estimated current value of the property is \$800,000.

**2. Purpose for which property was acquired**

The parcel was acquired for the development of the Century Residential Mixed-Use project. However, in 1999 the San Jose City Council decided to purchase the property from the developer to save the historic Jose Theater from demolition.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 467-22-137

Lot Size: 9,583 sq. ft.

Address: 62 South Second Street

Zoning: Planned Development (A(PD))

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$800,000 based on the value of the lease with the Improv Comedy Club. Keyser Marston Associates provided an estimate of value for the property, based on the value of the lease, in July 2011 with a value of \$1,900,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is leased to the Comedy Club of San Jose LLC (Improv) through December 31, 2014. The lease is for a one (1) year term with a right to terminate by either party upon 90 days written notice to the other party. Annual rent under the terms of the lease is \$60,000 with percentage rent of 7% over \$2,000,000 in gross sales.

The property is collateral for a U.S. Department of Housing and Urban Development (HUD) Section 108 Loan. The HUD Section 108 loan matures in 2025.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted a Phase I Assessment and Asbestos Survey. Asbestos abatement was completed during restoration of the building.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

A historic preservation and adaptive reuse of the property was completed in 2002 to restore the City Landmark Jose Theater and the City achieved its objective for this site. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was previously proposed to be demolished for the Century Center Mixed-Use project.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. **Retained to fulfill an enforceable obligation**
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The property will be retained to fulfill an enforceable obligation. This property is one of four properties that are collateral for a \$18,000,000 HUD Section 108 loan and is required to remain as collateral until the HUD Section 108 loan is fully repaid in 2025. At the end of the HUD Section 108 loan term, the Successor Agency proposes to sell the property.

The Successor Agency will negotiate with Improv to enter into a long-term lease for the building through the term of the HUD Section 108 loan. All proceeds from the lease and eventual sale of the property will be used to pay Successor Agency enforceable obligations.

**Property #67 – 938 The Alameda**  
**(Billy de Frank LGBT Community Center)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, a commercial building, on March 24, 1999 for \$1,823,500. The estimated current value of the property, subject to a long term lease, is \$500,000.

**2. Purpose for which property was acquired**

The parcel was acquired to house the Billy de Frank Lesbian, Gay, Bisexual, and Transgender (LGBT) Community Center.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 261-32-074

Lot Size: 23,522 sq. ft.

Building Size: 12,000 sq. ft.

Address: 938 The Alameda

Zoning: Commercial General (CG)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisal exists. The current estimate of value of the property is \$500,000 based on comparable sales within the local Santa Clara County market for the public parking lot as a development site. Keyser Marston Associates provided an estimate of value for the property in July 2011 with a value of \$0 due to the long term lease with Billy de Frank LGBT Community Center.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property has a lease with Billy de Frank LGBT Community Center that runs through June 24, 2054 and contains four (4) ten-year options to extend the lease.

Under the Lease Agreement, the Successor Agency receives \$1 annually.

The property also has a public parking lot adjacent to the Billy de Frank Community Center. The Successor Agency and Billy de Frank entered into a parking operations agreement in October 2008 that provides Billy de Frank with six (6) parking spots in exchange for maintaining the parking lot. No revenues are received from the parking lot.

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted lead based paint and asbestos surveys. Lead based paint and asbestos were abated during the remodel of the community center.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property was developed in 2000 as the Billy de Frank Lesbian, Gay, Bisexual, Transgender Community Center and the City has achieved its objective for this property. The Successor Agency does not anticipate any further development of the property in the foreseeable future.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

As part of their initial lease, Billy de Frank had a Disposition and Development Agreement (DDA) for the development of the entire site as a mixed-use project to house the Billy de Frank Community Center. Billy de Frank did not exercise their option to develop the property and the DDA expired.

## **9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property

## **10. Outline your disposition strategy for this property**

The Successor Agency proposes to subdivide the property to create two new parcels. One parcel will consist of the Billy de Frank Community Center and will be retained as a government use property. The other parcel will consist of the public parking lot and will be sold.

The Successor Agency intends to sell the public parking lot property using a competitive solicitation process intended to reach as many potentially interested bidders as possible and to solicit competitive offers to purchase the property from such bidders. The highest bid will be evaluated to determine whether such bid is within a range of fair market value for the property. If the bid is determined to be within a range of fair market value, the property will be sold to the highest bidder.

If the bid is determined not to be within a range of fair market value, the property will not be sold through the solicitation process and the Successor Agency shall re-evaluate its disposition strategy for such property to determine whether the property should be (1) marketed directly to a particular buyer, including any adjacent property owners or other potentially interested buyers, (2) transferred to the City, if applicable and acceptable to the City, for a governmental use or for future development, to reduce Successor Agency maintenance and operating costs associated with the property, or (3) retained by the Successor Agency to be sold at a later time or bundled together with other properties and marketed for sale with other Successor Agency properties.

The property is currently encumbered by a deed of trust for the benefit of JP Morgan. The deed of trust is security for a letter of credit (LOCs) issued by JP Morgan as a credit enhancement for certain bonds, which are enforceable obligations of the Successor Agency. In order to release the lien of its deed of trust, JP Morgan will require that proceeds from the sale of the property be used to redeem the outstanding bonds supported by the JP Morgan LOCs. Redemption of bonds will reduce the Successor Agency's outstanding indebtedness thereby reducing annual interest payments and LOC fees supporting the remaining bonds. The parking parcel will be sold to satisfy the JP Morgan collateral. The Community Center parcel will be removed as collateral for JP Morgan.



**Property #68 – 456 Autumn Court**  
**(Autumn Street Extension)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the property, a single family residence, on April 10, 2009 for \$375,000. The estimated current value of the property is \$375,000.

**2. Purpose for which property was acquired**

The parcel was acquired as right of way for the extension of Autumn Street.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 259-29-041

Lot Size: 6,000 sq. ft.

Address: 456 Autumn Court

Zoning: Light Industrial (LI)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisals exist. The current estimate of value of the property is \$375,000 based on comparable sales within the local Santa Clara County market. Keyser Marston Associates provided an estimate of value for the property in July 2011 in the amount of \$300,000.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is a single family house that is rented through August 20, 2014. Under the Lease Agreement, the Successor Agency receives \$1,200 monthly.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property is required for Phase II of the Autumn Street Extension project. The Autumn Street Extension project is part of the Coleman/Autumn transportation corridor project to provide a safe, efficient and attractive route to Downtown San Jose from I-880 and to facilitate economic development of the Diridon/Arena Area. The Coleman/Autumn transportation corridor project was adopted in the Downtown Strategy Plan 2000 and included in the regional transportation master plan, known as the Valley Transportation Plan 2030. With the construction of the Autumn Street roadway, the City will achieve its objectives for this property.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

There have been no previous development proposals for the property.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The Successor Agency proposes to transfer the property to the City as a government use property for the construction of the Autumn Street Extension.

**Property #69 – 501 Locust Street**  
**(Guadalupe River Park)**



**1. Date of acquisition and its value at that time and an estimated current value**

The former Redevelopment Agency purchased the parcel on March 10, 1986. Information regarding the value of the property at the time of acquisition is unavailable. The estimated current value of the property is \$0.

**2. Purpose for which property was acquired**

The parcel was acquired in connection with the construction of Woz Way and Guadalupe River Park.

**3. Parcel data for each property, including address, lot size and current zoning**

APN: 264-31-068

Lot Size: 13,037 sq. ft.

Address: 501 Locust Street

Zoning: Downtown Commercial (DC)

**4. Estimate of current value of parcel including any appraisal information**

No current appraisals exist. The estimate of value of the property is \$0 based on the use of the property as parkland in the Guadalupe River Park and Trail.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

There are no lease or rental revenues generated by the property. The property is currently used as a public park.

**6. History of environmental contamination or remediation efforts**

The Successor Agency does not have any knowledge of any environmental contamination.

**7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The property has no potential for any development as the property is part of the Guadalupe River Park and Trail with the Guadalupe River running through the property. The development of the Guadalupe River Park and Trail in association with the Flood Control Project has achieved City's objective with this site. The City's Charter prohibits the sale of parkland without voter approval.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was part of the Guadalupe River Flood Control Project overseen by the United States Corp of Engineers.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The Successor Agency proposes to retain the property as a government use property for the continued use as a park. The property is encumbered by a deed of trust for the benefit of J.P. Morgan. Successor Agency staff will work with J.P. Morgan to remove the deed of trust prior to transfer of the property to the City.



**Property #70 - 89 – Convention Center South Hall**



1. Date of acquisition and its value at that time
2. Parcel data for each property, including address, lot size and current zoning

Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size	Zoning
145 Balbach Street	264-30-010	10/18/2001	\$440,000	4,832 sq. ft.	LI
151 Balbach Street	264-30-011	10/8/1999	\$265,451	4,398 sq. ft.	DC
155 Balbach Street	264-30-012	10/24/2000	\$627,000	7,734 sq. ft.	LI
173 Balbach Street	264-30-013	5/22/2000	\$544,000	7,285 sq. ft.	LI
177 Balbach Street	264-30-014	6/7/2000	\$331,000	4,092 sq. ft.	LI
197-199 Balbach Street	264-30-015	8/4/2000	\$508,200	4,800 sq. ft.	LI
486 South Almaden Avenue	264-30-016	10/1/2001	\$1,044,000	4,933 sq. ft.	LI
486 South Almaden Avenue	264-30-017	10/1/2001	included in 264-30-016	4,356 sq. ft.	LI
480 South Almaden Avenue	264-30-018	12/2/1999	\$457,838	5,702 sq. ft.	LI
470 South Almaden Avenue	264-30-019	5/18/2000	\$257,000	3,502 sq. ft.	LI
456 South Almaden Avenue	264-30-020	5/22/2000	\$320,000	4,050 sq. ft.	LI
166 Viola Avenue	264-30-021	5/19/2000	\$308,000	4,176 sq. ft.	LI
162 Viola Avenue	264-30-022	6/9/2000	\$340,000	4,208 sq. ft.	LI
160 Viola Avenue	264-30-023	9/8/2000	\$343,000	4,224 sq. ft.	LI
152 Viola Avenue	264-30-024	10/4/2001	\$400,000	4,224 sq. ft.	LI
142-144 Viola Avenue	264-30-025	5/18/2000	\$365,000	4,312 sq. ft.	LI
132 Viola Avenue	264-30-026	3/20/2001	\$415,000	4,272 sq. ft.	LI
126 Viola Avenue	264-30-027	5/18/2000	\$341,000	4,224 sq. ft.	LI
114 Viola Avenue	264-30-028	7/26/2000	\$353,000	4,128 sq. ft.	LI
425 South Market Street	264-30-136	8/4/2000	\$6,898,454	102,216 sq. ft.	LI

**3. Purpose for which property was acquired**

The parcels were acquired for the expansion the San Jose McEnery Convention Center.

**4. Estimate of current value of parcel including any appraisal information**

The property was appraised for \$18,760,000 on July 13, 2011 for the purpose of using this property as collateral for a U.S. Department of Housing and Urban Development Section 108 Loan.

**5. Estimate of any lease, rental, or other revenues generated by the property and description of the contractual requirement for disposition of those revenues**

The property is the site of the San Jose McEnery Convention Center's South Hall. The South Hall is an 80,000 sq. ft. of exhibit space operated by Team San Jose, a non-profit management corporation, under an agreement which includes the operation several public facilities in San Jose including the Convention Center. Under the terms of the Agreement, Team San Jose collects all revenues from the facilities it manages, and uses such revenues to offset operational cost. In addition, the City subsidizes the operations. The last three years, the South Hall as an individual space has incurred annual losses in excess of \$125,000.

Public parking for the Convention Center is also located on the property. Annual revenues from parking operations at the lot were \$112,400 in 2011-12, and \$196,000 in 2012-13. The parking lot is operated by the City of San Jose with revenues going to the Successor Agency

**6. History of environmental contamination or remediation efforts**

The former Redevelopment Agency conducted Phase I and Phase II Environmental Site Assessments (ESA) for the property. The ESAs concluded shallow soil and groundwater contaminations are present as well as asbestos in the buildings that previously occupied the site. The asbestos was abated during the demolition of the buildings.

During the construction of the South Hall, the soil was capped to limit the exposure of the contaminants below EPA approved thresholds for property used as assembly usage. Any potential development of the site would require additional investigation and remediation.



**7. Description of the property’s potential for transit-oriented development and the advancement of the planning objectives of the successor agency**

The City believes that this parcel, located within the downtown area and adjacent to the Convention Center presents an excellent opportunity for development of additional Convention Center space. The San Jose 2040 General Plan identifies the land use of the property as Public/Quasi Public and envisions the property to be utilized for Phase II of the Convention Center expansion.

The continued use of the property as Convention Center exhibit space and the future Phase II expansion of the Convention Center will achieve the City’s planning objective for the property. The zoning and General Plan meet the land use objective, the Master Plan adopted by the City Council clearly identifies the site for the future expansion needs of the Convention Center. The site provides the only future expansion opportunity for the Convention Center as the north, east and west are all fully developed with no possibility for expansion.

**8. A brief history of previous development proposals and activities, including the rental or lease of property**

The property was acquired for the expansion of the Convention Center. The Convention Center Master plans calls for expansion to the north and south of the Convention Center in two phases. Phase I expanded the Convention Center to the north on to existing City property and was completed in October 2013.

Phase II of the expansion is intended for the South Hall site, including this property. The Phase II expansion would create an additional 550,000 sq. ft. of space to be used for exhibit space, ballroom, meeting rooms, back of house support, and parking. With the recent completion of the Phase I expansion, the time frame for commencement of the Phase II expansion has not been determined.

**9. Identify the use or disposition strategy for the property**

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the Property

**10. Outline your disposition strategy for this property**

The Successor Agency proposes to transfer the property to the City as a government use property for the continued use as Convention Center exhibit space and for the future expansion of the Convention Center.

The former Redevelopment Agency utilized tax-increment financing for the Convention Center expansion costs totaling in excess of \$24 million. These costs included acquisition of multiple properties, relocation costs, demolition, site clearance and construction of the improvements. Under IRS regulations, uses of the property acquired with tax exempt bond are limited primarily to public uses. Any private use revenues are limited per IRS regulations and the sale of the property to a private entity would require repayment of the tax exempt bonds.

In addition, the property is included as collateral for a \$18,000,000 HUD Section 108 loan and is required to remain as collateral until the HUD Section 108 loan is fully repaid in 2023.

Therefore the property cannot be sold for private development unless the sale generated enough proceeds to defease the outstanding bonds and pay off the HUD Loan, currently estimate to be approximately \$42 million.

Successor Agency: The Successor Agency of the City of San Jose  
County: Santa Clara County

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

	HSC 34191.5 (c)(2)				HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY				HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)			HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)			HSC 34191.5 (c)(1)(H)				
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity							
1	Vacant Lot/Land	Sale of Property		9/10/2008	\$1,125,000	\$250,000	Appraised	12/18/2012	\$250,000	TBD	Community Center	5647 Gallup Drive	567-52-028	8,276	R-M	\$250,000	\$0	No	Phase I & Asbestos Survey	Low	Sale of Property	Community Center							
2	Vacant Lot/Land	Sale of Property		12/5/2008	\$935,000	\$235,000	Appraised	12/18/2012	\$235,000	TBD	Community Center	1171 Mesa Drive	567-52-029	7,841	R-M	\$235,000	\$0	No	Phase I & Asbestos Survey	Low	Sale of Property	Community Center							
3	Parking Lot/Structure	Sale of Property		1/1/1973	\$0	\$490,000	Appraised	12/18/2012	\$490,000	TBD	Land Assemblage	88 East San Fernando Street	467-64-001	30,316	DC	\$490,000	-\$75,000	No	Phase I	The property was developed as high-density mixed-use project.	Yes	Parking Garage							
4	Parking Lot/Structure	Sale of Property		1/1/1973	\$0	included in line 3	Appraised	12/18/2012	included in line 3	TBD	Land Assemblage	88 East San Fernando Street	467-64-002	84,086	DC	included in line 3	included in line 3	No	Phase I	The property was developed as high-density mixed-use project.	Yes	Parking Garage							
5	Vacant Lot/Land	Sale of Property		8/3/2001	\$480,000	\$4,250,000	Market	12/18/2012	\$4,250,000	TBD	Symphony Hall	33 North 5th Street	467-20-008	4,658	DC	\$4,250,000	\$0	No	Phase I	Moderate	Sale of Property	Symphony Hall							
6	Vacant Lot/Land	Sale of Property		6/26/2001	\$505,000	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	31 North 5th Street	467-20-009	4,727	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
7	Vacant Lot/Land	Sale of Property		12/26/2001	\$2,429,129	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	21 North 5th Street	467-20-010	12,375	DC	included in line 5	\$66,000	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
8	Vacant Lot/Land	Sale of Property		3/22/2001	\$922,942	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	179 East Santa Clara Street	467-20-013	2,312	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
9	Vacant Lot/Land	Sale of Property		3/22/2001	\$1,503,750	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	167 East Santa Clara Street	467-20-014	6,345	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
10	Vacant Lot/Land	Sale of Property		7/23/2007	\$1,086,229	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	155 East Santa Clara Street	467-20-082	8,096	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
11	Vacant Lot/Land	Sale of Property		7/23/2007	\$1,465,074	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	189-193 East Santa Clara Street	467-20-083	8,556	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
12	Vacant Lot/Land	Sale of Property		2/6/2006	\$737,699	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	39 North 5th Street	467-20-086	2,178	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
13	Vacant Lot/Land	Sale of Property		10/2/2002	\$2,400,000	included in line 5	Market	12/18/2012	included in line 5	TBD	Symphony Hall	40 North 4th Street	467-20-087	11,748	DC	included in line 5	\$0	No	included in line 5	Moderate	Sale of Property	Symphony Hall							
14	Mixed-Use	Sale of Property		10/30/1987	\$1,304,000	\$50,000	Market	12/20/2013	\$50,000	TBD	Land Assemblage	300 South Almaden Boulevard	264-29-109	47,916	DC	\$50,000	\$1	No	Phase I	The property was developed as a hotel.	Yes	None							
15	Residential	Sale of Property		10/27/1989	\$3,253,517	\$1,000,000	Market	12/20/2013	\$1,000,000	TBD	Land Assemblage	525 South Market Street	264-30-119	53,143	A(PD)	\$1,000,000	\$0	No	Supplemental Phase I and II, Monitoring Report, Closure Report, Site Excavation	The property was developed as a rental housing project.	Yes	None							
16	Mixed-Use	Sale of Property		2/25/2000	\$4,281,701	\$3,500,000	Market	12/20/2013	\$3,500,000	TBD	Land Assemblage	33 South 3rd Street	467-22-153	61,855	A(PD)	\$3,500,000	\$9,000	No	Phase I and Phase II	The property was developed as a mixed-use residential project.	Yes	None							
17	Vacant Lot/Land	Sale of Property		5/22/2001	\$637,991	\$250,000	Market	12/20/2013	\$250,000	TBD	Parking Lot	551 West Julian Street	259-27-008	5,662	HI	\$250,000	\$0	No	Phase I	None	Sale of Property	None							
18	Parking Lot/Structure	Sale of Property		7/10/2002	\$350,000	\$350,000	Market	12/20/2013	\$350,000	TBD	Parking Lot	1343 The Alameda	261-23-064	7,296	A(PD)	\$350,000	\$0	No	No reports	Low	Sale of Property	None							
19	Parking Lot/Structure	Sale of Property		12/31/1991	\$20,547	\$25,000	Market	12/20/2013	\$25,000	TBD	Parking Lot	30 Eastwood Court	481-13-009	4,140	R-2	\$25,000	\$0	No	No reports	None	Sale of Property	Parking Lot							
20	Vacant Lot/Land	Sale of Property		2/3/2009	\$1,585,000	\$1,585,000	Market	12/20/2013	\$1,585,000	TBD	Parking Lot	292 Stockton Avenue	259-28-028	37,400	HI	\$1,585,000	\$0	No	Phase I & Asbestos Survey	Low	Sale of Property	Arena Parking							
21	Commercial	Sale of Property		4/12/2008	\$1,886,717	\$250,000	Market	12/20/2013	\$250,000	TBD	Land Assemblage	96 South Almaden Avenue	259-40-071	4,365	DC	\$250,000	\$0	No	No reports	Moderate	Sale of Property	Parking Garage							
22	Commercial	Sale of Property		8/15/1986	\$82,037	\$500,000	Market	12/20/2013	\$500,000	TBD	Right of way	501 Vine Street	264-31-037	6,453	DC	\$500,000	\$0	No	No reports	Low	Sale of Property	None							
23	Vacant Lot/Land	Sale of Property		4/28/1995	\$368,593	\$100,000	Market	12/20/2013	\$100,000	TBD	Community Center	1770 Alum Rock Avenue	481-18-057	10,019	A(PD)	\$100,000	\$0	No	Phase I and Phase II	None	Sale of Property	None							
24	Parking Lot/Structure	Sale of Property		3/10/1986	\$3,377,573	\$1,000,000	Market	12/20/2013	\$1,000,000	TBD	Parking Lot	226 Balbach Street	264-31-109	16,014	DC-NT1	\$1,000,000	\$33,000	No	Phase I	Moderate	Sale of Property	None							
25	Commercial	Sale of Property		5/4/1990	\$14,014,800	\$575,000	Market	12/20/2013	\$575,000	TBD	Land Assemblage	201 South Second Street	467-46-103	39,204	DC	\$575,000	\$0	No	Phase I	Excellent	Yes	None							
26	Mixed-Use	Sale of Property		8/7/1997	\$5,350,115	\$5,000,000	Market	12/20/2013	\$5,000,000	TBD	Land Assemblage	280 Jackson Street	249-38-051	140,698	A(PD)	\$5,000,000	\$0	No	Phase I and Phase II	The property was developed as a mixed-use residential project.	Yes	None							
27	Commercial	Sale of Property		12/12/2003	\$1,028,441	\$500,000	Market	12/20/2013	\$500,000	TBD	Land Assemblage	366 South First Street	467-46-075	4,791	DC	\$500,000	\$6,000	No	No reports	Moderate	Sale of Property	None							
28	Police/Fire Station	Sale of Property		1/5/1999	\$1,900,000	\$1,000,000	Market	12/20/2013	\$1,000,000	TBD	Land Assemblage	201 North Market Street	259-33-077	19,733	DC	\$1,000,000	\$0	No	No reports	Moderate	Sale of Property	Fire Museum							
29	Commercial	Sale of Property		7/14/1999	\$970,000	\$1,200,000	Market	12/20/2013	\$1,200,000	TBD	Land Assemblage	490 South First Street	467-47-098	19,320	DC	\$1,200,000	\$1	No	Phase I-Site Use, Phase II-Subsurface Soil and Groundwater	Moderate	Sale of Property	High rise mixed-used							
30	Vacant Lot/Land	Sale of Property		4/5/1984	\$0	\$5,000	Market	12/20/2013	\$5,000	TBD	Right of Way	Almaden Boulevard	264-31-101	9,505	DC	\$5,000	\$0	No	Phase I	None	Sale of Property	None							
31	Vacant Lot/Land	Sale of Property		12/12/2007	\$1,249,093	\$350,000	Market	12/20/2013	\$350,000	TBD	Land Assemblage	92 South Montgomery Street	259-38-019	6,780	LI	\$350,000	\$0	No	Phase I & Asbestos Survey	Excellent	Sale of Property	None							
32	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/7/1990	\$463,253	\$0	Appraised	11/22/2013	\$0	June 2015	Housing Development	75 Bassett Street	259-20-064	13,329	DC	\$0	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development							
33	Vacant Lot/Land	Fulfill Enforceable Obligation	First Community Housing DDA	9/30/2003	\$12,700,000	\$0	Appraised	11/22/2013	\$0	June 2015	Housing Development	201 Bassett Street	259-23-016	12,320	LI	\$0	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development							
34	Vacant Lot/Land	Fulfill Enforceable Obligation	First Community Housing DDA	9/6/2007	\$1,663,000	\$0	Appraised	11/22/2013	\$0	June 2015	Housing Development	Land north of 201 Bassett Street	259-23-027	3,770	LI	\$0	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development							
35	Vacant Lot/Land	Fulfill Enforceable Obligation	San Pedro Life I DDA	9/30/2003	included in line 35	\$10,258,380	Appraised	11/22/2013	\$10,258,380	May 2020	Housing Development	201 West Julian Street	259-24-008	9,418	LI	\$10,258,380	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development							
36	Vacant Lot/Land	Fulfill Enforceable Obligation	San Pedro Life I DDA	9/30/2003	included in line 35	included in line 37	Appraised	11/22/2013	included in line 37	May 2020	Housing Development	200 Bassett Street	259-24-020	26,572	LI														

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

		HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)					SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)		HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity	
49	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 48	Appraised	11/22/2013	included in line 48	June 2015	Housing Development	153 West Julian Street	259-32-051	24,829	LI	included in line 48	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
50	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 48	Appraised	11/22/2013	included in line 48	June 2015	Housing Development	185 West Julian Street	259-32-052	6,250	LI	included in line 48	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
51	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 49	Appraised	11/22/2013	included in line 49	June 2015	Housing Development	178 Bassett Street	259-32-054	7,200	LI	included in line 49	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
52	Commercial	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 49	Appraised	11/22/2013	included in line 49	June 2015	Housing Development	380 Terraine Street	259-32-055	12,980	LI	included in line 49	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
53	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 49	Appraised	11/22/2013	included in line 49	June 2015	Housing Development	353 North San Pedro Street	259-32-056	10,890	LI	included in line 49	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
54	Vacant Lot/Land	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	\$1,095,685	Appraised	11/22/2013	\$1,095,685	May 2017	Housing Development	Devine St at St. James St	259-32-079	5,100	LI	\$1,095,685	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
55	Parking Lot/Structure	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	\$4,703,553	Appraised	11/22/2013	\$4,703,553	September 2018	Housing Development	129 West Julian Street	259-33-011	4,500	LI	\$4,703,553	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
56	Parking Lot/Structure	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 57	Appraised	11/22/2013	included in line 57	September 2018	Housing Development	149 West Julian Street	259-33-012	4,680	LI	included in line 57	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
57	Parking Lot/Structure	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 57	Appraised	11/22/2013	included in line 57	September 2018	Housing Development	320 North San Pedro Street	259-33-013	3,478	LI	included in line 57	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
58	Parking Lot/Structure	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	9/30/2003	included in line 35	included in line 57	Appraised	11/22/2013	included in line 57	September 2018	Housing Development	328 North San Pedro Street	259-33-014	3,478	LI	included in line 57	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
59	Parking Lot/Structure	Fulfill Enforceable Obligation	North San Pedro Townhomes DDA	12/23/1998	\$0	included in line 57	Appraised	11/22/2013	included in line 57	September 2018	Housing Development	340 North San Pedro Street	259-33-017	61,855	LI	included in line 57	\$0	50% of Property Sale Proceeds go to the County Settlement Agreement	Phase I and II	The property to be developed as a housing project.	Housing	Housing Development	
60	Vacant Lot/Land	Fulfill Enforceable Obligation	AIG Option Agreement	2/2/2006	\$5,686,980	\$6,975,227	Appraised	9/20/2010	\$6,975,227	November 2014	Ballpark	105 South Montgomery Street	261-35-003,-006,-010	43,560	LI	\$6,975,227	\$100,000	No	Phase I	Excellent	Baseball Stadium	Corporate Headquarter	
61	Commercial	Fulfill Enforceable Obligation	AIG Option Agreement	1/16/2008	\$853,335	included in line 61	Appraised	9/20/2010	included in line 61	November 2014	Ballpark	102 South Montgomery Street	259-48-012	10,731	LI	included in line 61	\$30,000	No	Phase I	Excellent	Baseball Stadium	Corporate Headquarter	
62	Vacant Lot/Land	Fulfill Enforceable Obligation	AIG Option Agreement	6/28/2006	\$5,939,460	included in line 61	Appraised	9/20/2010	included in line 61	November 2014	Ballpark	510 West San Fernando Street	259-48-011,-013	43,800	LI	included in line 61	\$0	No	Phase I & Asbestos Survey	Excellent	Baseball Stadium	Corporate Headquarter	
63	Commercial	Fulfill Enforceable Obligation	AIG Option Agreement	6/21/2006	\$5,953,500	included in line 61	Appraised	9/20/2010	included in line 61	November 2014	Ballpark	150 South Montgomery Street	259-48-053	44,000	LI	included in line 61	\$17,000	No	Phase I and II, Supplemental Phase II	Excellent	Baseball Stadium	Corporate Headquarter	
64	Commercial	Fulfill Enforceable Obligation	AIG Option Agreement	6/25/2008	\$6,000,000	included in line 61	Appraised	9/20/2010	included in line 61	November 2014	Ballpark	645 Park Avenue	261-35-014	70,200	LI	included in line 61	\$0	No	Phase I and II	Excellent	Baseball Stadium	Corporate Headquarter	
65	Parking Lot/Structure	Fulfill Enforceable Obligation	San Jose Arena Agreement	12/6/1993	\$1,588,087	\$5,600,000	Market	12/20/2013	\$5,600,000	2025	Arena	8 South Montgomery Street	259-38-130	70,060	LI	\$5,600,000	\$0	No	Phase I and II	Excellent	Arena Parking	None	
66	Commercial	Fulfill Enforceable Obligation	HUD Collateral	2/25/2000	\$845,820	\$800,000	Market	12/20/2013	\$800,000	2025	Historic Rehabilitation	62 South 2nd Street	467-22-137	9,583	A(PD)		\$600,000	\$60,000	No	Phase I & Asbestos Survey	None	Yes	Housing Development
67	Public Building	Governmental Use	Billy de Frank Community Center	3/24/1999	\$1,823,500	\$500,000	Market	12/20/2013	\$500,000	N/A	Community Center	938 The Alameda	261-32-074	23,522	CG	\$500,000	\$1	No	Asbestos and Lease Based Paint	Moderate	Yes	Mixed-use Development	
68	Residential	Governmental Use	Autumn Street Extension	4/10/2009	\$375,000	\$375,000	Market	12/20/2013	\$0	N/A	Right of Way	456 Autumn Court	259-29-041	6,000	LI	\$375,000	\$14,400	No	No reports	None	Roadway	Autumn Street Extension	
69	Park	Governmental Use	Guadalupe River Park	3/10/1986	\$0	\$0	Market	12/20/2013	\$0	N/A	Park Land	501 Locust Street	264-31-068	13,037	DC	\$0	\$0	N/A	No reports	None	Parkland	Gaudalupe River Trail	
70	Public Building	Governmental Use	Convention Center Expansion	10/18/2001	\$440,000	\$18,760,000	Appraised	7/13/2011	\$0	N/A	Convention Center Expansion	145 Balbach Street	264-30-010	4,832	LI	\$18,760,000	\$30,000	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
71	Public Building	Governmental Use	Convention Center Expansion	10/8/1999	\$265,451	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	151 Balbach Street	264-30-011	4,398	DC	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
72	Public Building	Governmental Use	Convention Center Expansion	10/24/2000	\$627,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	155 Balbach Street	264-30-012	7,734	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
73	Public Building	Governmental Use	Convention Center Expansion	5/22/2000	\$544,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	173 Balbach Street	264-30-013	7,285	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
74	Public Building	Governmental Use	Convention Center Expansion	6/7/2000	\$331,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	177 Balbach Street	264-30-014	4,092	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
75	Public Building	Governmental Use	Convention Center Expansion	8/4/2000	\$508,200	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	197-199 Balbach Street	264-30-015	4,800	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
76	Public Building	Governmental Use	Convention Center Expansion	10/1/2001	\$1,044,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	486 South Almaden Avenue	264-30-016	4,933	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
77	Public Building	Governmental Use	Convention Center Expansion	10/1/2001	included in line 77	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	486 South Almaden Avenue	264-30-017	4,356	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
78	Public Building	Governmental Use	Convention Center Expansion	12/2/1999	\$457,838	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	480 South Almaden Avenue	264-30-018	5,702	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
79	Public Building	Governmental Use	Convention Center Expansion	5/18/2000	\$257,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	470 South Almaden Avenue	264-30-019	3,502	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
80	Public Building	Governmental Use	Convention Center Expansion	5/22/2000	\$320,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	456 South Almaden Avenue	264-30-020	4,050	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
81	Public Building	Governmental Use	Convention Center Expansion	5/19/2000	\$308,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	166 Viola Avenue	264-30-021	4,176	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
82	Public Building	Governmental Use	Convention Center Expansion	6/9/2000	\$340,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	162 Viola Avenue	264-30-022	4,208	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
83	Public Building	Governmental Use	Convention Center Expansion	9/8/2000	\$343,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	160 Viola Avenue	264-30-023	4,224	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
84	Public Building	Governmental Use	Convention Center Expansion	10/4/2001	\$400,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	152 Viola Avenue	264-30-024	4,224	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
85	Public Building	Governmental Use	Convention Center Expansion	5/18/2000	\$365,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	142-144 Viola Avenue	264-30-025	4,312	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
86	Public Building	Governmental Use	Convention Center Expansion	3/20/2001	\$415,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	132 Viola Avenue	264-30-026	4,272	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
87	Public Building	Governmental Use	Convention Center Expansion	5/18/2000	\$341,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	126 Viola Avenue	264-30-027	4,224	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
88	Public Building	Governmental Use	Convention Center Expansion	7/26/2000	\$353,000	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	114 Viola Avenue	264-30-028	4,128	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	
89	Public Building	Governmental Use	Convention Center Expansion	8/4/2000	\$6,898,454	included in line 70		7/13/2011	\$0	N/A	Convention Center Expansion	425 South Market Street	264-30-136	102,216	LI	included in line 70	included in line 70	Convention Center Operations	Phase I & II, Asbestos Survey	None	Convention Center	Convention Center Expansion	